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Forty-seventh session
Agenda item 78

RESOLUTION ADOPTED BY THE GENERAL ASSEMBLY

[on the report of the Second Committee (A/47/718/Add.1)]

47/178. Net transfer of resources between developing countries and developed countries

The General Assembly,

Reaffirming its resolutions S-18/3 of 1 May 1990, the annex to which contains the Declaration on International Economic Cooperation, in particular the Revitalization of Economic Growth and Development of the Developing Countries, and 45/199 of 21 December 1990, the annex to which contains the International Development Strategy for the Fourth United Nations Development Decade,

Recalling its resolutions 44/232 of 22 December 1989 on trends in the transfer of resources to and from the developing countries and their impact on the economic growth and sustained development of those countries and 45/192 of 21 December 1990 on the net transfer of resources between developing countries and developed countries, as well as Economic and Social Council resolutions 1989/112 of 28 July 1989 and 1990/56 of 26 July 1990,

Recalling also its resolution 43/197 of 20 December 1988 and taking note of Agenda 21, 1/ adopted by the United Nations Conference on Environment and Development, which address the question of the fulfilment of the internationally agreed commitment for official development assistance,

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1/ Report of the United Nations Conference on Environment and Development, Rio de Janeiro, 3-14 June 1992 (A/CONF.151/26), chap I, resolution 1, annex II.

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Taking note of the World Economic Survey 1992, 2/ in particular chapter IV thereof, entitled "Saving, investment and the international transfer of resources", and the report of the Secretary-General on the net transfer of resources between developing and developed countries, 3/

Recognizing that the international community has a responsibility to give strong support to the efforts of the developing countries to solve their grave economic and social problems through the creation of a favourable international economic environment,

Noting the fact that the net transfer of resources to the developing countries has been positive for the past two years and that its future course depends on a supportive international economic environment and domestic efforts,

Concerned about the insufficiency of resources of most developing countries over the past decade, in particular their inadequacies of savings and investment, which leaves developing countries with serious shortfalls in financial resources for development,

Noting the successful outcome of the eighth session of the United Nations Conference on Trade and Development and the spirit of multilateralism that permeated the Conference, as reflected in its final document entitled "A New Partnership for Development: The Cartagena Commitment", 4/

Bearing in mind that the major industrialized countries, which have significant weight in influencing world economic growth and the international economic environment, should continue their efforts to promote sustained growth and to narrow imbalances so as to enhance the ability of the developing countries to address and alleviate their major problems in the areas of money, finance, resource flows, trade, commodities and external indebtedness,

Noting the call by the group of seven major industrialized countries at the Munich Economic Summit, held from 6 to 8 July 1992, for a full examination of the options available for the forthcoming period of the Enhanced Structural Adjustment Facility of the International Monetary Fund, including the renewal of the Facility, 5/

1. Stresses the need to enhance international efforts to ensure adequate resources for the reactivation of economic growth and sustainable development in the developing countries, taking into account the following:

(a) The developed countries should consider increasing financial flows to assist the developing countries in their diversification and structural adjustment efforts through, inter alia, an expansion of multilateral credits, promoting foreign direct investment and increasing concessional and non-debt resources;

(b) Where appropriate, national economic measures that are conducive to capital formation should be taken by the developing countries with insufficient savings and flow of external resources, including increasing domestic savings, raising investment and human resources development;

2/ United Nations publication, Sales No. E.92.II.C.1 and corrigenda.

3/ A/47/404.

4/ TD/364, part one, sect. A.

5/ See A/47/375-S/24429, annex I.

(c) Governments of the developed countries and of other countries in a position to do so should promote an adequate flow of resources to developing countries; developed countries, which have reaffirmed their commitment to reach the accepted United Nations target of 0.7 per cent of gross national product for official development assistance, to the extent that they have not yet achieved that target, should agree to augment their aid programmes in order to reach that target as soon as possible; some developed countries have agreed to reach the target by the year 2000; other developed countries, in line with their support for reform efforts in developing countries, should agree to make their best effort to increase their level of official development assistance;

(d) The developed countries should expedite negotiations towards the realization of the tenth replenishment of the International Development Association;

(e) Since, in a large number of developing countries, the burden of debt and debt service constitutes a major obstacle to the revitalization of growth and development, there is a need for further progress towards the solution of the external debt problems of those countries;

(f) Governments should work towards a more open, free, equitable and disciplined international trading system that improves access to all markets for the exports of the developing countries so as to ensure an increase in their export earnings; in this connection, the urgent need for a balanced and successful outcome of the Uruguay Round of multilateral trade negotiations should be stressed;

(g) Producers and consumers of individual commodities should continue to explore ways and means of reinforcing their cooperation and consider participating actively in international commodity agreements and arrangements that take into account market trends in order to achieve more efficient international commodity cooperation;

(h) All Governments, particularly those of the developed countries, should cooperate more closely to achieve a higher degree of stability in financial markets, reduce the risk of financial crisis, such as high volatility in exchange rates, and help to promote an international financial system more conducive to stable economic growth;

(i) Appropriate measures should be taken by all Governments, particularly those of the developed countries, to create an international economic environment, to stabilize and lower real interest rates and to reduce uncertainties of financial flows;

(j) All Governments, particularly those of the developed countries, should strive to enhance the effectiveness of multilateral surveillance aimed at correcting existing external and fiscal imbalances so as to expand multilateral trade and foreign investment, particularly in the developing countries;

2. Requests the Secretary-General to continue to monitor developments in respect of the net transfer of resources between developing and developed countries and utilize all relevant reports, such as those prepared by the World Bank, the International Monetary Fund and the regional banks, and to report thereon in the World Economic Survey 1993; and also requests the Secretary-General to report to the General Assembly at its forty-ninth session on the implementation of the present resolution.

93rd plenary meeting
22 December 1992

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RESOLUTION ADOPTED BY THE GENERAL ASSEMBLY

[on the report of the Second Committee (A/47/718/Add.1)]

47/179. Assistance to Yemen

The General Assembly,

Taking note of the report of the Secretary-General, 1/

Recalling its resolutions 46/174 of 19 December 1991 and 45/193 and 45/222 of 21 December 1990, as well as Economic and Social Council resolution 1991/62 of 26 July 1991 and decisions 91/19 and 91/20 of 25 June 1991 of the Governing Council of the United Nations Development Programme, 2/

Noting the importance of implementing all relevant General Assembly and Economic and Social Council resolutions, and relevant decisions of the Governing Council of the United Nations Development Programme,

Noting also the social and economic challenges still facing Yemen as a result of unification, the return of Yemeni expatriates, the continuous flow of thousands of refugees from the Horn of Africa, in particular from Somalia, and recent natural disasters,

1. Calls upon States, United Nations organizations, governmental organizations, international non-governmental organizations and financial institutions to extend, as rapidly as possible, their assistance to Yemen to enable that country to deal with these challenges;

1/ A/47/283-E/1992/83.

2/ See Official Records of the Economic and Social Council, 1991, Supplement No. 13 (E/1991/34), annex I.

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2. Calls upon the Secretary-General, in cooperation with the relevant organs and organizations of the United Nations system, to provide assistance to the Government and people of Yemen in their efforts to find a solution to the serious situation created by these challenges and, especially, by the returnees and refugees;

3. Requests the Secretary-General to submit to the General Assembly at its forty-eighth session a comprehensive report on the implementation of the present resolution.

93rd plenary meeting
22 December 1992